Title 9-A: MAINE CONSUMER CREDIT CODE

Article :

§12-105. FEE REQUIREMENTS

1. A litigation funding provider may not assess fees for any period exceeding 42 months from the date of the contract with the civil litigant.

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[ 2007, c. 394, §1 (NEW);  2007, c. 394, §3 (AFF) .]
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2. Fees assessed by a litigation funding provider may compound semiannually but may not compound based on any lesser time period.

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[ 2007, c. 394, §1 (NEW);  2007, c. 394, §3 (AFF) .]
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3. In calculating the annual percentage fee or rate of return, a litigation funding provider must include all charges payable directly or indirectly by the consumer, and must compute the rate based only on amounts actually received and retained by a consumer.

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[ 2007, c. 394, §1 (NEW);  2007, c. 394, §3 (AFF) .]

SECTION HISTORY
2007, c. 394, §1 (NEW).  2007, c. 394, §3 (AFF).
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